



**8011-01p**

## **SECURITIES AND EXCHANGE COMMISSION**

### **17 CFR Part 232**

**[Release Nos. 33-9987; 34-76619; 39-2508; IC-31932]**

#### **Adoption of Updated EDGAR Filer Manual**

**AGENCY:** Securities and Exchange Commission.

**ACTION:** Final rule.

**SUMMARY:** The Securities and Exchange Commission (the Commission) is adopting revisions to the Electronic Data Gathering, Analysis, and Retrieval System (EDGAR) Filer Manual and related rules to reflect updates to the EDGAR system. The updates are being made to add the submission form types X-17A-5 and X-17A-5/A for broker-dealer annual reports in electronic format; add the new submission form types C, C-W, C-U, C-U-W, C/A, C/A-W, C-AR, C-AR-W, C-AR/A, C-AR/A-W, C-TR and C-TR-W pursuant to Regulation Crowdfunding; add the new submission form types N-MFP1 and N-MFP1/A for money market mutual funds; disseminate raw and rendered eXtensible Business Reporting Language (XBRL) submissions; and update Item 1 of the Regulation A submission form types 1-A, 1-A/A, 1-A POS, DOA, and DOS/A to accept negative values in the “Total Assets,” “Total Stockholders’ Equity,” and “Total Liabilities and Equity” fields. The EDGAR system is scheduled to be upgraded to support this functionality on December 14, 2015. On January 25, 2016, EDGAR will be updated to add new “Funding Portal” applicant type for filers to select when completing the process to apply for EDGAR access (New) on the EDGAR Filer Management Website; and add the new submission form types CFPORTAL, CFPORTAL/A and CFPORTAL-W pursuant to Regulation Crowdfunding.

**DATES:** Effective [Insert date of publication in the Federal Register.] The incorporation by reference of the EDGAR Filer Manual is approved by the Director of the Federal Register as of [Insert date of publication in the Federal Register].

**FOR FURTHER INFORMATION CONTACT:** In the Division of Trading and Markets, for questions concerning Form X-17A-5 and Form Funding Portal, contact Kathy Bateman at (202) 551-4345; in the Division of Corporation Finance, for questions concerning Form C and related forms, contact Heather Mackintosh at (202) 551-8111; in the Division of Investment Management, for questions concerning Form N-MFP1, contact Heather Fernandez at 202-551-6708; and in the Division of Economic and Risk Analysis, for questions concerning eXtensible Business Reporting Language (XBRL) disseminations, contact Walter Hamscher at (202) 551-5397.

**SUPPLEMENTARY INFORMATION:** We are adopting an updated EDGAR Filer Manual, Volume I and Volume II. The Filer Manual describes the technical formatting requirements for the preparation and submission of electronic filings through the EDGAR system.<sup>1</sup> It also describes the requirements for filing using EDGARLink Online and the Online Forms/XML Website.

The revisions to the Filer Manual reflect changes within Volume I entitled EDGAR Filer Manual, Volume I: “General Information,” Version 24 (December 2015), and Volume II entitled EDGAR Filer Manual, Volume II: “EDGAR Filing,” Version 35 (December 2015). The updated manual will be incorporated by reference into the Code of Federal Regulations.

The Filer Manual contains all the technical specifications for filers to submit filings using the EDGAR system. Filers must comply with the applicable provisions of the Filer Manual in

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<sup>1</sup> We originally adopted the Filer Manual on April 1, 1993, with an effective date of April 26, 1993. Release No. 33-6986 (April 1, 1993) [58 FR 18638]. We implemented the most recent update to the Filer Manual on September 15, 2015. See Release No. 34-75918 (October 2, 2015) [80FR 59578].

order to assure the timely acceptance and processing of filings made in electronic format.<sup>2</sup> Filers may consult the Filer Manual in conjunction with our rules governing mandated electronic filing when preparing documents for electronic submission.<sup>3</sup>

The EDGAR system will be upgraded to Release 15.4 on December 14, 2015 and will introduce the following changes:

Broker-dealers will now be able to submit Form X-17A-5 Part III in electronic format using the following submission form types:

- X-17A-5 - Annual Reports
- X-17A-5/A - Amendment to Annual Reports

These submission form types can be accessed by clicking the “File X-17A-5 Part III” link on the EDGAR Filing Website. Additionally, filers may construct XML submissions for X-17A-5 and X-17A-5/A by following the “EDGAR Form X-17A-5 XML Technical Specification” document located on the SEC’s Public Website (<http://www.sec.gov/info/edgar.shtml>). Form X-17A-5 Part III will continue to be accepted in paper format.

Submission form types X-17A-5 and X-17A-5/A will include the “Request Confidentiality” check box to allow applicants to request confidential treatment for each attached document that is not required to be made public. EDGAR will not disseminate any attached documents that are designated as confidential.

Pursuant to Regulation Crowdfunding, EDGAR will be updated to include the following new submission form types:

- C: Offering Statement

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<sup>2</sup> See Rule 301 of Regulation S-T (17 CFR 232.301).

<sup>3</sup> See Release No. 34-75918 in which we implemented EDGAR Release 15.3. For additional history of Filer Manual rules, please see the cites therein.

- C-W: Offering Statement Withdrawal
- C-U: Progress Update
- C-U-W: Progress Update Withdrawal
- C/A: Amendment to Offering Statement
- C/A-W: Amendment to Offering Statement Withdrawal
- C-AR: Annual Report
- C-AR-W: Annual Report Withdrawal
- C-AR/A: Amendment to Annual Report
- C-AR/A-W: Amendment to Annual Report Withdrawal
- C-TR: Termination of Reporting
- C-TR-W: Termination of Reporting Withdrawal

Issuers can access these submission form types from the “Regulation Crowdfunding” link on the EDGAR Filing Website. Additionally, issuers may construct XML submissions for these submission form types by following the “EDGAR Form C XML Technical Specification” document located on the SEC’s Public Website (<http://www.sec.gov/info/edgar.shtml>). See Release No. 33-9974 for the effective date.

In connection with amendments to the rules governing money market mutual funds (or “money market funds”) under the Investment Company Act of 1940 the following changes will be made:

- EDGAR will be updated to include two new submission types—N-MFP1 and N-MFP1/A—to incorporate the amendments to Form N-MFP adopted by the Commission on July 23, 2014.<sup>4</sup>

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<sup>4</sup> See Money Market Fund Reform; Amendments to Form PF, Release 33-9616 (July 23, 2014).

These two new submission types will be accepted from the EDGAR Filing Website via filer-constructed XML submissions, as described in the Form N-MFP1 XML Technical Specification available on the SEC's Public Website (<http://www.sec.gov/info/edgar.shtml>). EDGAR will only accept TEST submissions for submission form types N-MFP1 and N-MFP1/A until April 14, 2016. Beginning on April 14, 2016, submission form types N-MFP1 and N-MFP1/A will be accepted as LIVE submissions. After that date, filers will be prevented from submitting existing submission form type N-MFP. In addition, EDGAR will be updated to automatically disseminate money market fund information upon acceptance of the N-MFP1 and N-MFP1/A submissions.<sup>5</sup>

EDGAR will be updated to disseminate raw and rendered XBRL documents. The rendered eXtensible Business Reporting Language (XBRL) documents will be displayed as human-readable documents.

Finally, EDGAR will be updated to accept negative values in the “Total Assets,” “Total Stockholders’ Equity,” and “Total Liabilities and Equity” fields in Item 1 of the submission form types 1-A, 1-A/A, 1-A POS, DOS and DOS/A.

On January 25, 2016, EDGAR Release 16.0.1 will introduce the following changes:

- Filers will now be able to select the new “Funding Portal” Applicant Type when completing the process to apply for EDGAR access (New) on the EDGAR Filer Management Website.
- Pursuant to Regulation Crowdfunding, Funding Portals will be able to register with the Commission, amend their registration and withdraw their registration, using the following new submission form types:

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<sup>5</sup> See Release 33-9616 for additional information.

- CFPORTAL - Form Funding Portal: Initial application of funding portal
- CFPORTAL/A - Form Funding Portal/A: Amendment to registration, including a successor registration
- CFPORTAL-W - Form Funding Portal-W: Withdrawal of the funding portal's registration

These submission form types can be accessed by clicking the “Regulation Crowdfunding” link on the EDGAR Filing Website. Additionally, filers may construct XML submissions for CFPORTAL, CFPORTAL/A, and CFPORTAL-W by following the “EDGAR Form CFPORTAL XML Technical Specification” document located on the SEC’s Public Website (<http://www.sec.gov/info/edgar.shtml>).<sup>6</sup>

Along with the adoption of the Filer Manual, we are amending Rule 301 of Regulation S-T to provide for the incorporation by reference into the Code of Federal Regulations of today’s revisions. This incorporation by reference was approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR Part 51.

The updated EDGAR Filer Manual will be available for Website viewing and printing; the address for the Filer Manual is <http://www.sec.gov/info/edgar.shtml>. You may also obtain paper copies of the EDGAR Filer Manual from the following address: Public Reference Room, U.S. Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m.

Since the Filer Manual and the corresponding rule changes relate solely to agency procedures or practice, publication for notice and comment is not required under the

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<sup>6</sup> See Crowdfunding, Release 33-9974 (80 FR 71387, November 16, 2015) for the effective dates for Regulation Crowdfunding.

Administrative Procedure Act (APA).<sup>7</sup> It follows that the requirements of the Regulatory Flexibility Act<sup>8</sup> do not apply.

The effective date for the updated Filer Manual and the rule amendments is [Insert date of publication in the Federal Register]. In accordance with the APA,<sup>9</sup> we find that there is good cause to establish an effective date less than 30 days after publication of these rules. The EDGAR system upgrade to Release 15.4 is scheduled to become available on December 14, 2015, and the system upgrade to Release 16.0.1 is scheduled to become available on January 25, 2016. The Commission believes that establishing an effective date less than 30 days after publication of these rules is necessary to coordinate the effectiveness of the updated Filer Manual with these system upgrades.

#### Statutory Basis

We are adopting the amendments to Regulation S-T under Sections 6, 7, 8, 10, and 19(a) of the Securities Act of 1933,<sup>10</sup> Sections 3, 12, 13, 14, 15, 23, and 35A of the Securities Exchange Act of 1934,<sup>11</sup> Section 319 of the Trust Indenture Act of 1939,<sup>12</sup> and Sections 8, 30, 31, and 38 of the Investment Company Act of 1940.<sup>13</sup>

#### List of Subjects in 17 CFR Part 232

Incorporation by reference, Reporting and recordkeeping requirements, Securities.

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<sup>7</sup> 5 U.S.C. 553(b).

<sup>8</sup> 5 U.S.C. 601 - 612.

<sup>9</sup> 5 U.S.C. 553(d)(3).

<sup>10</sup> 15 U.S.C. 77f, 77g, 77h, 77j, and 77s(a).

<sup>11</sup> 15 U.S.C. 78c, 78l, 78m, 78n, 78o, 78w, and 78ll.

<sup>12</sup> 15 U.S.C. 77sss.

<sup>13</sup> 15 U.S.C. 80a-8, 80a-29, 80a-30, and 80a-37.

## Text of the Amendment

In accordance with the foregoing, Title 17, Chapter II of the Code of Federal Regulations is amended as follows:

### **PART 232 - REGULATION S-T—GENERAL RULES AND REGULATIONS FOR ELECTRONIC FILINGS**

1. The authority citation for Part 232 continues to read in part as follows:

Authority: 15 U.S.C. 77f, 77g, 77h, 77j, 77s(a), 77z–3, 77sss(a), 78c(b), 78l, 78m, 78n, 78o(d), 78w(a), 78ll, 80a–6(c), 80a–8, 80a–29, 80a–30, 80a–37, and 7201 et seq.; and 18 U.S.C. 1350.

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2. Section 232.301 is revised to read as follows:

#### **§232.301 EDGAR Filer Manual.**

Filers must prepare electronic filings in the manner prescribed by the EDGAR Filer Manual, promulgated by the Commission, which sets out the technical formatting requirements for electronic submissions. The requirements for becoming an EDGAR Filer and updating company data are set forth in the updated EDGAR Filer Manual, Volume I: “General Information,” Version 24 (December 2015). The requirements for filing on EDGAR are set forth in the updated EDGAR Filer Manual, Volume II: “EDGAR Filing,” Version 35 (December 2015). Additional provisions applicable to Form N-SAR filers are set forth in the EDGAR Filer Manual, Volume III: “N-SAR Supplement,” Version 5 (September 2015). All of these provisions have been incorporated by reference into the Code of Federal Regulations, which action was approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR Part 51. You must comply with these requirements in order for documents to be timely received and accepted. The EDGAR Filer Manual is available for Website viewing and printing; the address for the Filer Manual is



*<http://www.sec.gov/info/edgar.shtml>*. You can obtain paper copies of the EDGAR Filer Manual from the following address: Public Reference Room, U.S. Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. You can also inspect the document at the National Archives and Records Administration (NARA). For information on the availability of this material at NARA, call 202–741–6030, or go to:

*[http://www.archives.gov/federal\\_register/code\\_of\\_federal\\_regulations/ibr\\_locations.html](http://www.archives.gov/federal_register/code_of_federal_regulations/ibr_locations.html)*.

By the Commission.

Brent J. Fields  
Secretary

December 11, 2015

[FR Doc. 2015-32985 Filed: 12/31/2015 8:45 am; Publication Date: 1/4/2016]